

HOUSING NOW

Winnipeg CMA



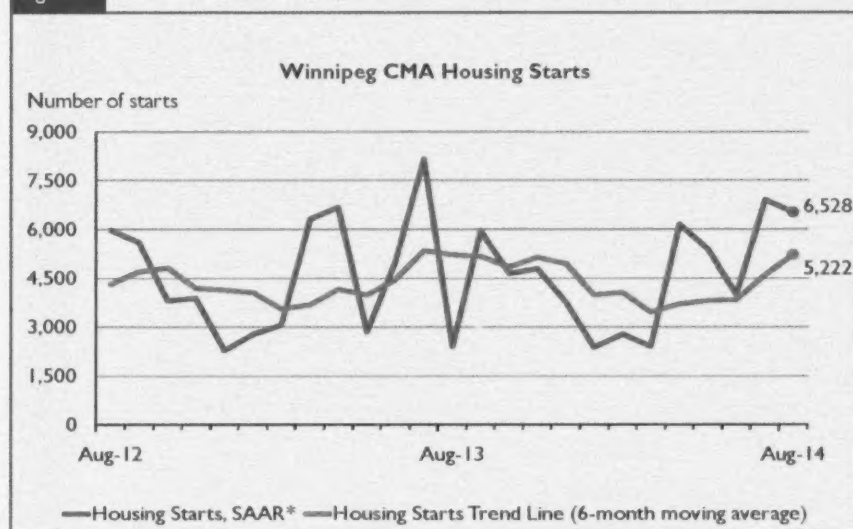
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2014

Highlights

- Pace of housing starts rose in August
- Actual housing starts down two per cent year-to-date
- New home inventory declining, total units under construction at 27-year high

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 5,222 units in August compared to 4,596 in July. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. This was the fifth consecutive month of increase, with the trend matching the pace of construction during August of 2013. The increase in total starts was supported by gains in multi-family construction, where builders are responding to demographic demand.

In total, there were 595 housing starts in the Winnipeg CMA in August, more than double the 241 started in August 2013. Increases were experienced in both the single-detached and multi-family sectors. The strong performance in August helped bring the year-to-date total housing starts to within two per cent of last year's pace. Starts through the first eight months of 2014 numbered 3,057 units, compared to 3,119 in the same period a year earlier.

Multi-family starts, which include semi-detached units, rows, and apartments, totalled 388 units in August, substantially more than the 65 started in the same month one year prior. This brought the number of multi-family starts through August to 1,769 units, surpassing last year's total for the same period by 8.7 per cent. Demand for multi-family projects is being supported by population growth

Figure 2



Source: CMHC

among young adults looking to rent or buy a condominium unit, as well as an increasing number of empty-nesters looking to downsize. The number of multi-family units under construction reached 3,245 units at the end of August, 16 per cent higher than in the previous year and the highest number since 1979.

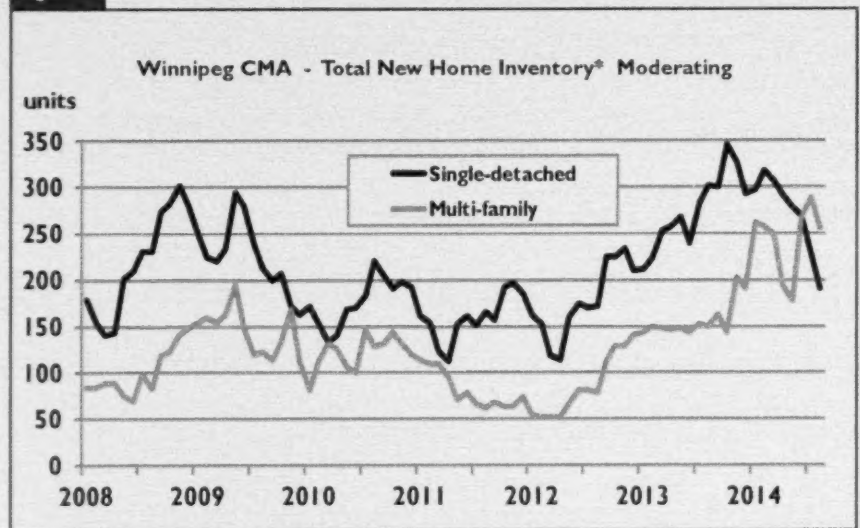
There were 106 units absorbed in the multi-family ownership market in August, bringing the total number of absorptions for the first eight months of 2014 to 647, more than double the number absorbed in the same period of 2013. Nevertheless, the inventory of multi-family units available for ownership at the end of August remained elevated at 256 units, 71 per cent higher than where it stood in August 2013.

In the single-detached market, builders broke ground on 207 units in August, 18 per cent more than in August 2013. Despite this increase, construction in this sector continued to trail last year's levels. Single-detached starts through August numbered 1,288 units 14 per cent fewer than the 1,491 initiated during the same period of 2013. In the first eight months of 2014, builders completed 1,209 single-detached homes, a decrease of 29 per cent compared to the previous year. By comparison 1,307 homes were absorbed over the same period, 16 per cent fewer than in 2013. With absorptions surpassing completions, the inventory of complete and unoccupied units fell to 191 units at the end of August, 37 per cent lower than where it stood at the end of August 2013. Within this inventory,

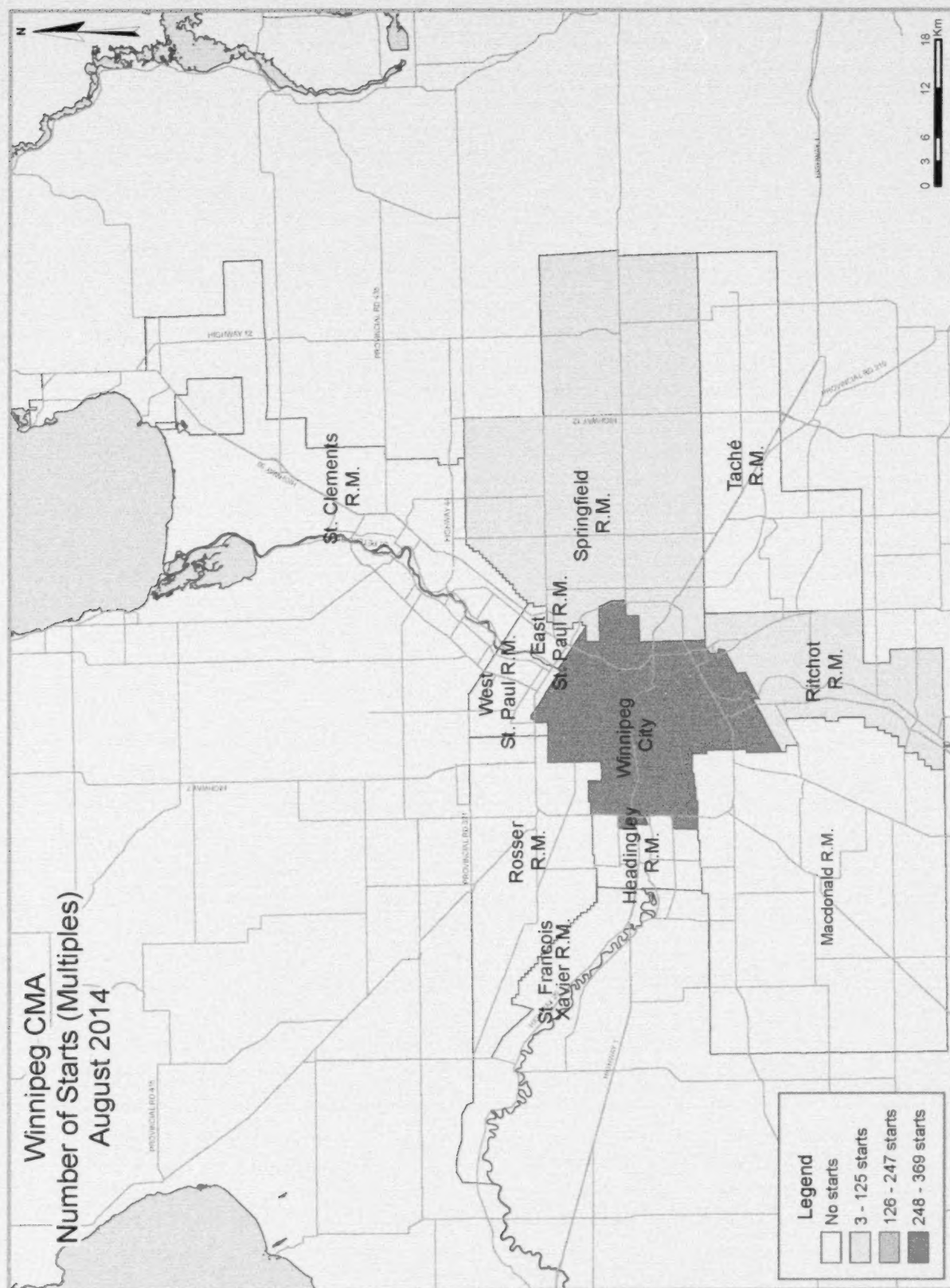
the number of spec homes available at the end of August was 138, down 45 per cent compared to one year prior, while the number of show homes was up eight per cent under the same comparison. Builders are working to replenish inventories as the number of units under construction at the end of August was 1,230, 16 per cent higher than in the same month a year earlier.

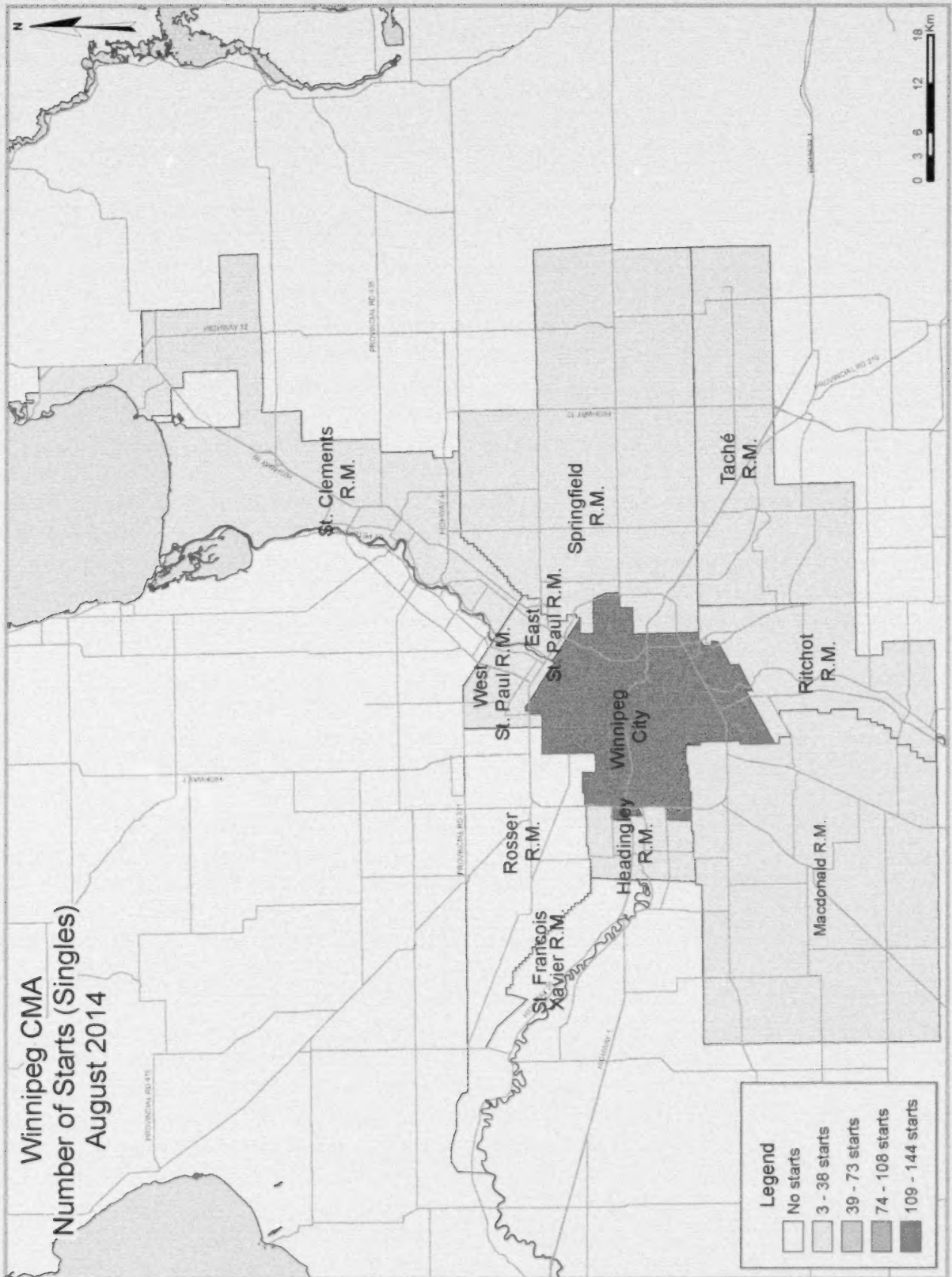
The average absorbed price of a new single-detached home in August 2014 was \$454,579, little changed from what it was in the same month of 2013. This brought the year-to-date average price to \$433,926, up 3.2 per cent from the previous year.

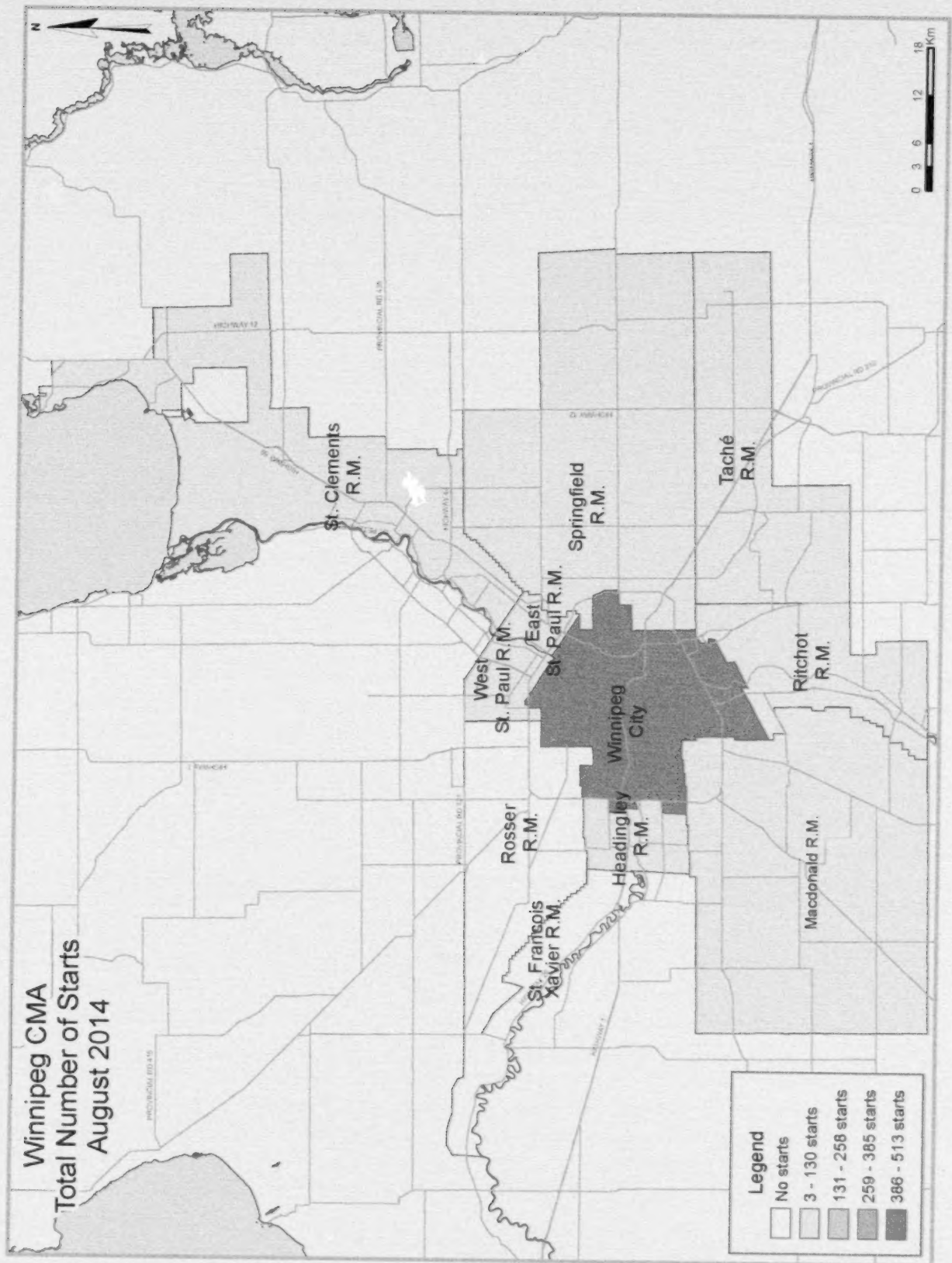
Figure 3

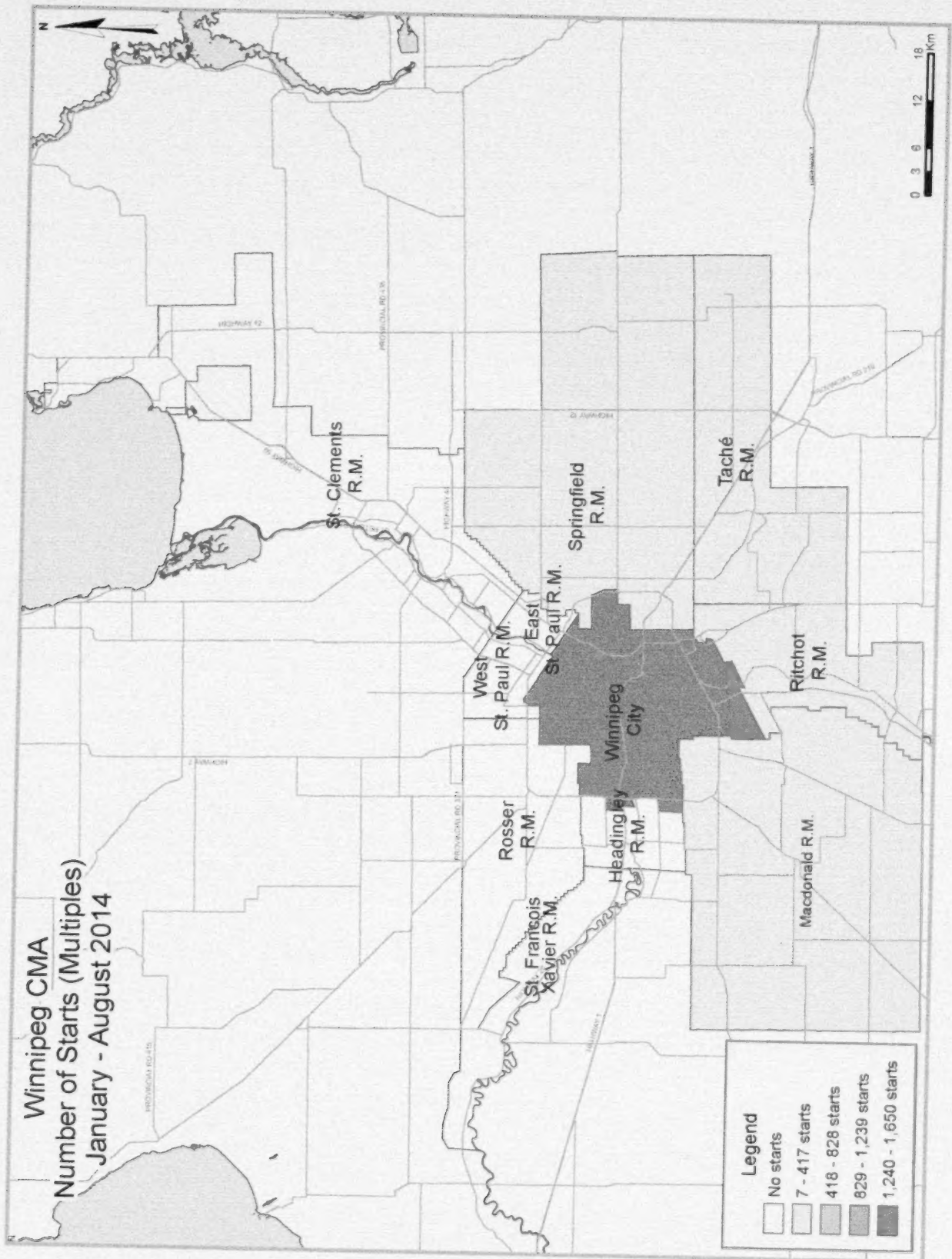


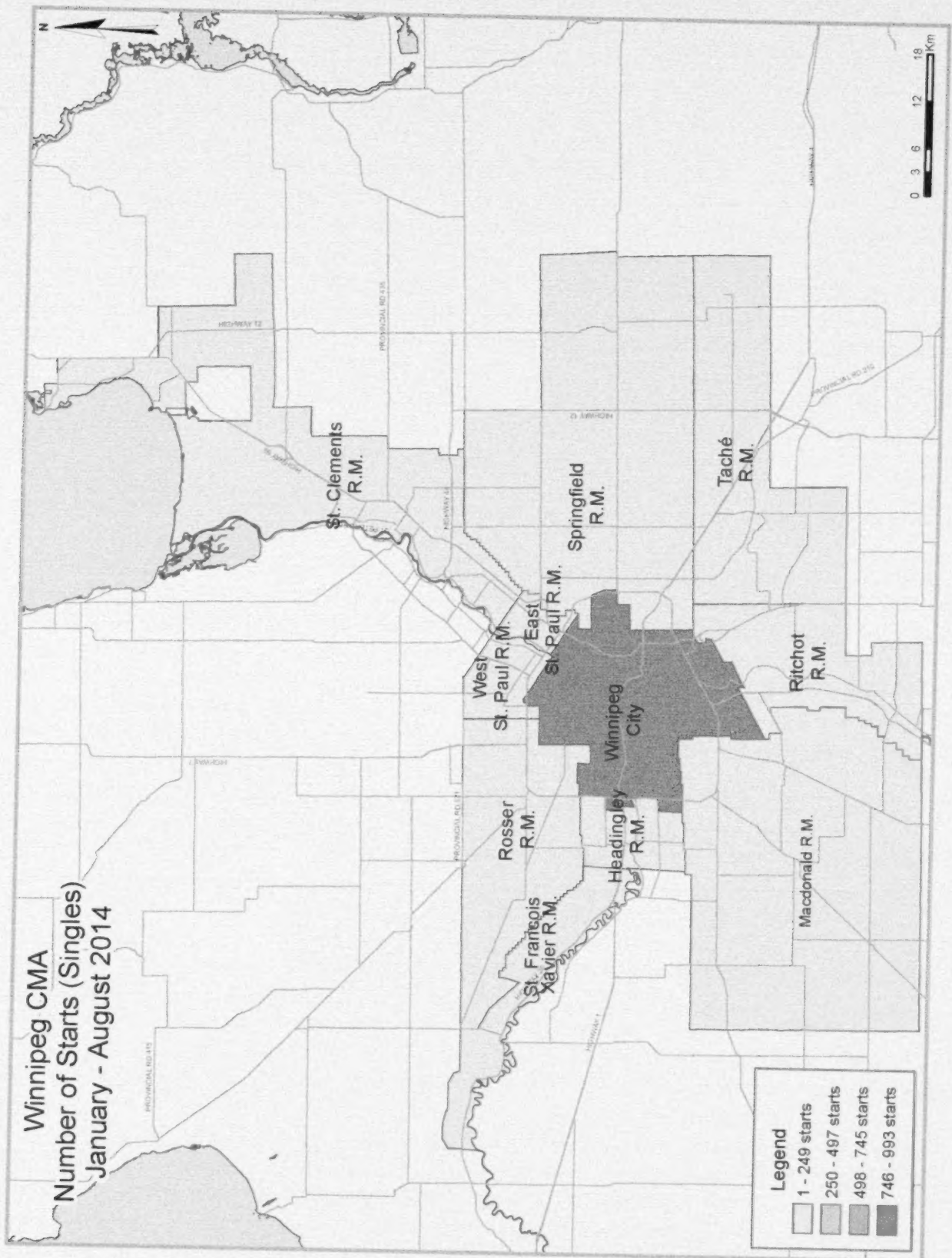
Source: CMHC. (*excludes rental)

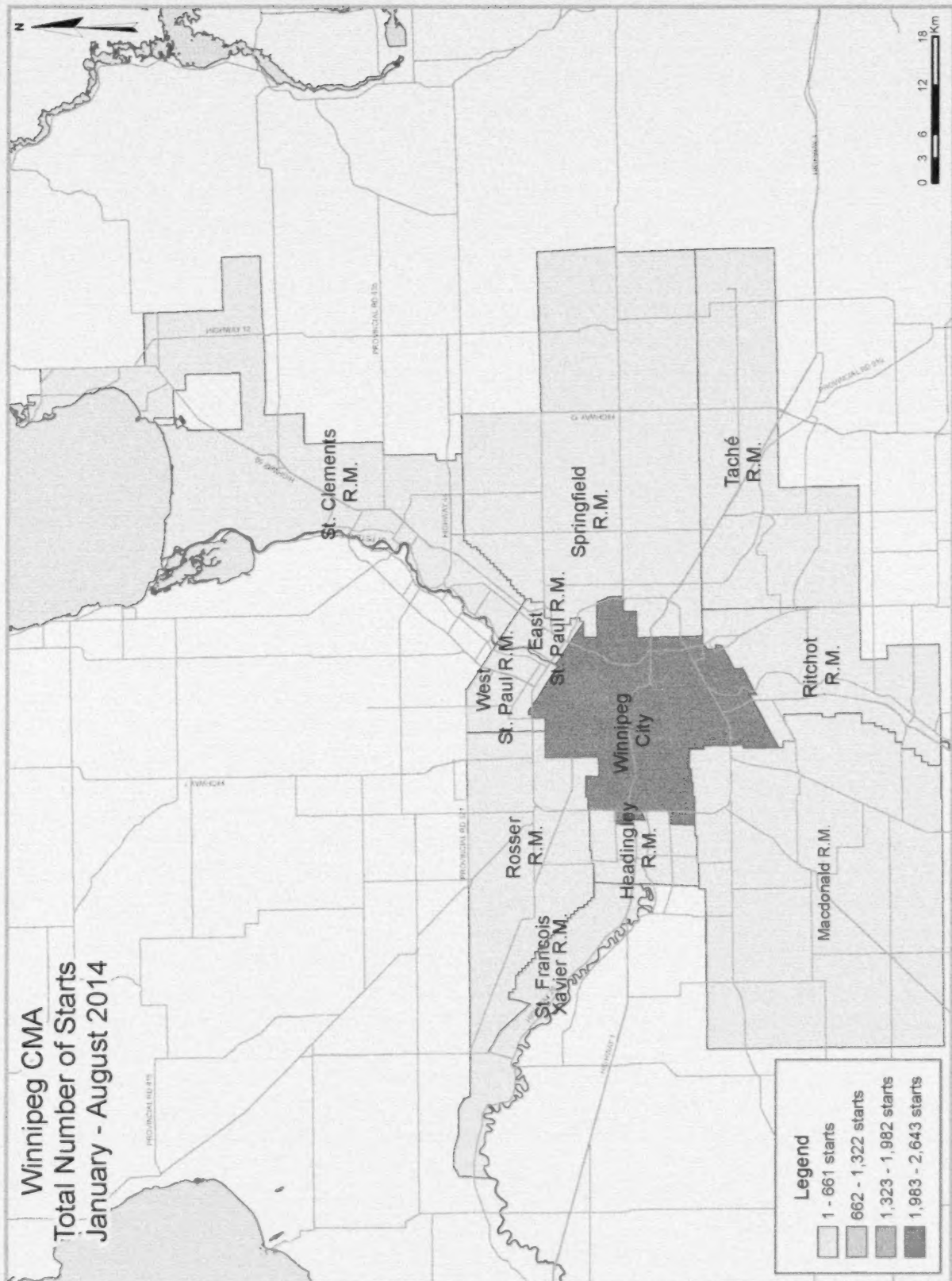












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
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- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)		
August 2014		
Winnipeg CMA ¹	July 2014	August 2014
Trend ²	4,596	5,222
SAAR	6,910	6,528
	August 2013	August 2014
Actual		
August - Single-Detached	176	207
August - Multiples	65	388
August - Total	241	595
January to August - Single-Detached	1,491	1,288
January to August - Multiples	1,628	1,769
January to August - Total	3,119	3,057

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA

August 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
August 2014	206	2	3	1	14	291	0	78	595
August 2013	176	10	0	0	14	35	6	0	241
% Change	17.0	-80.0	n/a	n/a	0.0	**	-100.0	n/a	146.9
Year-to-date 2014	1,284	74	3	4	268	918	35	471	3,057
Year-to-date 2013	1,485	92	0	6	146	720	29	641	3,119
% Change	-13.5	-19.6	n/a	-33.3	83.6	27.5	20.7	-26.5	-2.0
UNDER CONSTRUCTION									
August 2014	1,227	78	3	3	449	1,720	44	951	4,475
August 2013	1,053	88	3	5	201	1,262	32	1,201	3,845
% Change	16.5	-11.4	0.0	-40.0	123.4	36.3	37.5	-20.8	16.4
COMPLETIONS									
August 2014	150	2	0	1	25	61	14	160	413
August 2013	267	4	2	0	8	0	0	4	285
% Change	-43.8	-50.0	-100.0	n/a	**	n/a	n/a	**	44.9
Year-to-date 2014	1,201	56	0	8	184	496	26	404	2,375
Year-to-date 2013	1,643	42	2	6	80	212	0	371	2,356
% Change	-26.9	33.3	-100.0	33.3	130.0	134.0	n/a	8.9	0.8
COMPLETED & NOT ABSORBED									
August 2014	189	13	0	2	42	201	n/a	n/a	447
August 2013	300	5	2	1	49	94	n/a	n/a	451
% Change	-37.0	160.0	-100.0	100.0	-14.3	113.8	n/a	n/a	-0.9
ABSORBED									
August 2014	187	4	0	1	25	77	n/a	n/a	294
August 2013	247	1	0	1	7	6	n/a	n/a	262
% Change	-24.3	**	n/a	0.0	**	**	n/a	n/a	12.2
Year-to-date 2014	1,300	43	0	7	199	405	n/a	n/a	1,954
Year-to-date 2013	1,546	29	0	9	69	219	n/a	n/a	1,872
% Change	-15.9	48.3	n/a	-22.2	188.4	84.9	n/a	n/a	4.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
August 2014	143	2	0	1	14	275	0	78	513
August 2013	127	10	0	0	14	35	6	0	192
East St. Paul R.M.									
August 2014	7	0	0	0	0	0	0	0	7
August 2013	10	0	0	0	0	0	0	0	10
Headingley R.M.									
August 2014	4	0	0	0	0	0	0	0	4
August 2013	2	0	0	0	0	0	0	0	2
MacDonald R.M.									
August 2014	3	0	0	0	0	0	0	0	3
August 2013	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
August 2014	14	0	0	0	0	16	0	0	30
August 2013	2	0	0	0	0	0	0	0	2
Rosser R.M.									
August 2014	0	0	0	0	0	0	0	0	0
August 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2014	6	0	0	0	0	0	0	0	6
August 2013	10	0	0	0	0	0	0	0	10
St. Francois Xavier R.M.									
August 2014	0	0	0	0	0	0	0	0	0
August 2013	6	0	0	0	0	0	0	0	6
Springfield R.M.									
August 2014	11	0	3	0	0	0	0	0	14
August 2013	5	0	0	0	0	0	0	0	5
Tache R.M.									
August 2014	6	0	0	0	0	0	0	0	6
August 2013	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
August 2014	12	0	0	0	0	0	0	0	12
August 2013	7	0	0	0	0	0	0	0	7
Winnipeg CMA									
August 2014	206	2	3	1	14	291	0	78	595
August 2013	176	10	0	0	14	35	6	0	241

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
August 2014	942	66	0	3	410	1,674	9	951	4,055
August 2013	839	80	3	5	193	1,147	9	1,201	3,477
East St. Paul R.M.									
August 2014	41	0	0	0	0	0	0	0	41
August 2013	44	0	0	0	0	0	0	0	44
Headingley R.M.									
August 2014	19	0	0	0	0	0	0	0	19
August 2013	13	0	0	0	0	0	0	0	13
MacDonald R.M.									
August 2014	23	0	0	0	7	0	0	0	30
August 2013	26	0	0	0	0	0	0	0	26
Ritchot R.M.									
August 2014	30	6	0	0	32	16	35	0	119
August 2013	15	6	0	0	8	56	23	0	108
Rosser R.M.									
August 2014	1	0	0	0	0	0	0	0	1
August 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
August 2014	35	0	0	0	0	0	0	0	35
August 2013	32	0	0	0	0	0	0	0	32
St. Francois Xavier R.M.									
August 2014	3	0	0	0	0	0	0	0	3
August 2013	9	0	0	0	0	0	0	0	9
Springfield R.M.									
August 2014	58	6	3	0	0	0	0	0	67
August 2013	35	2	0	0	0	0	0	0	37
Tache R.M.									
August 2014	34	0	0	0	0	30	0	0	64
August 2013	20	0	0	0	0	59	0	0	79
West St. Paul R.M.									
August 2014	41	0	0	0	0	0	0	0	41
August 2013	18	0	0	0	0	0	0	0	18
Winnipeg CMA									
August 2014	1,227	78	3	3	449	1,720	44	951	4,475
August 2013	1,053	88	3	5	201	1,262	32	1,201	3,845

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
August 2014	106	0	0	0	22	49	14	160	351
August 2013	225	2	2	0	8	0	0	4	241
East St. Paul R.M.									
August 2014	4	0	0	0	0	0	0	0	4
August 2013	5	0	0	0	0	0	0	0	5
Headingley R.M.									
August 2014	2	0	0	0	0	0	0	0	2
August 2013	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
August 2014	7	0	0	0	3	0	0	0	10
August 2013	11	0	0	0	0	0	0	0	11
Ritchot R.M.									
August 2014	2	0	0	1	0	12	0	0	15
August 2013	2	0	0	0	0	0	0	0	2
Rosser R.M.									
August 2014	0	0	0	0	0	0	0	0	0
August 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2014	6	0	0	0	0	0	0	0	6
August 2013	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
August 2014	1	0	0	0	0	0	0	0	1
August 2013	2	0	0	0	0	0	0	0	2
Springfield R.M.									
August 2014	11	2	0	0	0	0	0	0	13
August 2013	9	2	0	0	0	0	0	0	11
Tache R.M.									
August 2014	7	0	0	0	0	0	0	0	7
August 2013	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
August 2014	4	0	0	0	0	0	0	0	4
August 2013	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
August 2014	150	2	0	1	25	61	14	160	413
August 2013	267	4	2	0	8	0	0	4	285

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
August 2014	144	6	0	2	40	149	n/a	n/a	341
August 2013	239	1	2	0	48	72	n/a	n/a	362
East St. Paul R.M.									
August 2014	4	0	0	0	0	0	n/a	n/a	4
August 2013	5	0	0	0	0	0	n/a	n/a	5
Headingley R.M.									
August 2014	0	0	0	0	0	0	n/a	n/a	0
August 2013	3	0	0	0	0	0	n/a	n/a	3
MacDonald R.M.									
August 2014	17	0	0	0	2	0	n/a	n/a	19
August 2013	14	0	0	0	0	0	n/a	n/a	14
Ritchot R.M.									
August 2014	4	2	0	0	0	18	n/a	n/a	24
August 2013	12	0	0	0	1	15	n/a	n/a	28
Rosser R.M.									
August 2014	0	0	0	0	0	0	n/a	n/a	0
August 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
August 2014	4	0	0	0	0	0	n/a	n/a	4
August 2013	1	0	0	0	0	6	n/a	n/a	7
St. Francois Xavier R.M.									
August 2014	0	0	0	0	0	0	n/a	n/a	0
August 2013	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
August 2014	11	5	0	0	0	0	n/a	n/a	16
August 2013	21	4	0	1	0	0	n/a	n/a	26
Tache R.M.									
August 2014	1	0	0	0	0	34	n/a	n/a	35
August 2013	2	0	0	0	0	1	n/a	n/a	3
West St. Paul R.M.									
August 2014	4	0	0	0	0	0	n/a	n/a	4
August 2013	2	0	0	0	0	0	n/a	n/a	2
Winnipeg CMA									
August 2014	189	13	0	2	42	201	n/a	n/a	447
August 2013	300	5	2	1	49	94	n/a	n/a	451

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Winnipeg City									
August 2014	135	2	0	0	23	50	n/a	n/a	210
August 2013	194	0	0	0	7	6	n/a	n/a	207
East St. Paul R.M.									
August 2014	6	0	0	0	0	0	n/a	n/a	6
August 2013	4	0	0	1	0	0	n/a	n/a	5
Headingley R.M.									
August 2014	4	0	0	0	0	0	n/a	n/a	4
August 2013	3	0	0	0	0	0	n/a	n/a	3
MacDonald R.M.									
August 2014	6	0	0	0	2	0	n/a	n/a	8
August 2013	10	0	0	0	0	0	n/a	n/a	10
Ritchot R.M.									
August 2014	3	0	0	1	0	27	n/a	n/a	31
August 2013	8	1	0	0	0	0	n/a	n/a	9
Rosser R.M.									
August 2014	0	0	0	0	0	0	n/a	n/a	0
August 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
August 2014	7	0	0	0	0	0	n/a	n/a	7
August 2013	6	0	0	0	0	0	n/a	n/a	6
St. Francois Xavier R.M.									
August 2014	3	0	0	0	0	0	n/a	n/a	3
August 2013	3	0	0	0	0	0	n/a	n/a	3
Springfield R.M.									
August 2014	12	2	0	0	0	0	n/a	n/a	14
August 2013	12	0	0	0	0	0	n/a	n/a	12
Tache R.M.									
August 2014	8	0	0	0	0	0	n/a	n/a	8
August 2013	4	0	0	0	0	0	n/a	n/a	4
West St. Paul R.M.									
August 2014	3	0	0	0	0	0	n/a	n/a	3
August 2013	3	0	0	0	0	0	n/a	n/a	3
Winnipeg CMA									
August 2014	187	4	0	1	25	77	n/a	n/a	294
August 2013	247	1	0	1	7	6	n/a	n/a	262

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Winnipeg CMA
2004 - 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type**August 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	% Change
Winnipeg City	144	127	2	10	14	20	353	35	513	192	167.2
East St. Paul R.M.	7	10	0	0	0	0	0	0	7	10	-30.0
Headingley R.M.	4	2	0	0	0	0	0	0	4	2	100.0
MacDonald R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Ritchot R.M.	14	2	0	0	0	0	16	0	30	2	1400.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	10	0	0	0	0	0	0	6	10	-40.0
St. Francois Xavier R.M.	0	6	0	0	0	0	0	0	0	6	-100.0
Springfield R.M.	11	5	0	0	3	0	0	0	14	5	180.0
Tache R.M.	6	3	0	0	0	0	0	0	6	3	100.0
West St. Paul R.M.	12	7	0	0	0	0	0	0	12	7	71.4
Winnipeg CMA	207	176	2	10	17	20	369	35	595	241	146.9

Table 2.1: Starts by Submarket and by Dwelling Type**January - August 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	993	1,215	68	84	251	140	1,331	1,270	2,643	2,709	-2.4
East St. Paul R.M.	31	45	0	0	0	0	0	0	31	45	-31.1
Headingley R.M.	14	8	0	0	0	0	0	0	14	8	75.0
MacDonald R.M.	30	50	0	0	7	0	0	0	37	50	-26.0
Ritchot R.M.	31	23	6	8	35	31	28	56	100	118	-15.3
Rosser R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
St. Clements R.M.	56	36	0	0	0	0	0	0	56	36	55.6
St. Francois Xavier R.M.	2	11	0	0	0	0	0	0	2	11	-81.8
Springfield R.M.	63	56	10	4	3	0	0	0	76	60	26.7
Tache R.M.	32	29	0	0	0	0	30	35	62	64	-3.1
West St. Paul R.M.	35	16	0	0	0	0	0	0	35	16	118.8
Winnipeg CMA	1,288	1,491	84	96	296	171	1,389	1,361	3,057	3,119	-2.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013
Winnipeg City	14	14	0	6	275	35	78	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	16	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	17	14	0	6	291	35	78	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	251	134	0	6	860	629	471	641
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	7	0	0	0	0	0	0	0
Ritchot R.M.	0	8	35	23	28	56	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	30	35	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	261	142	35	29	918	720	471	641

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market**August 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013
Winnipeg City	145	137	290	49	78	6	513	192
East St. Paul R.M.	7	10	0	0	0	0	7	10
Headingley R.M.	4	2	0	0	0	0	4	2
MacDonald R.M.	3	4	0	0	0	0	3	4
Ritchot R.M.	14	2	16	0	0	0	30	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	10	0	0	0	0	6	10
St. Francois Xavier R.M.	0	6	0	0	0	0	0	6
Springfield R.M.	14	5	0	0	0	0	14	5
Tache R.M.	6	3	0	0	0	0	6	3
West St. Paul R.M.	12	7	0	0	0	0	12	7
Winnipeg CMA	211	186	306	49	78	6	595	241

Table 2.5: Starts by Submarket and by Intended Market**January - August 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	1,048	1,292	1,124	770	471	647	2,643	2,709
East St. Paul R.M.	31	45	0	0	0	0	31	45
Headingley R.M.	14	8	0	0	0	0	14	8
MacDonald R.M.	30	50	7	0	0	0	37	50
Ritchot R.M.	36	31	29	64	35	23	100	118
Rosser R.M.	1	2	0	0	0	0	1	2
St. Clements R.M.	56	36	0	0	0	0	56	36
St. Francois Xavier R.M.	2	11	0	0	0	0	2	11
Springfield R.M.	76	57	0	3	0	0	76	60
Tache R.M.	32	29	30	35	0	0	62	64
West St. Paul R.M.	35	16	0	0	0	0	35	16
Winnipeg CMA	1,361	1,577	1,190	872	506	670	3,057	3,119

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type**August 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	% Change
Winnipeg City	106	225	0	4	36	6	209	6	351	241	45.6
East St. Paul R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	7	11	0	0	3	0	0	0	10	11	-9.1
Ritchot R.M.	3	2	0	0	0	0	12	0	15	2	400.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	6	0	0	0	0	0	0	6	6	0.0
St. Francois Xavier R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Springfield R.M.	11	9	2	2	0	0	0	0	13	11	18.2
Tache R.M.	7	4	0	0	0	0	0	0	7	4	75.0
West St. Paul R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Winnipeg CMA	151	267	2	6	39	6	221	6	413	285	44.9

Table 3.1: Completions by Submarket and by Dwelling Type**January - August 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	894	1,297	46	52	184	58	783	557	1,907	1,964	-2.9
East St. Paul R.M.	40	17	0	0	0	0	0	0	40	17	135.3
Headingley R.M.	31	33	0	0	0	0	0	0	31	33	-6.1
MacDonald R.M.	34	50	0	0	7	0	0	0	41	50	-18.0
Ritchot R.M.	19	43	6	6	15	0	96	28	136	77	76.6
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	58	43	0	0	0	0	0	0	58	43	34.9
St. Francois Xavier R.M.	7	10	0	0	0	0	0	0	7	10	-30.0
Springfield R.M.	69	84	8	6	0	0	0	0	77	90	-14.4
Tache R.M.	37	45	0	0	0	0	21	0	58	45	28.9
West St. Paul R.M.	18	25	0	0	0	0	0	0	18	25	-28.0
Winnipeg CMA	1,209	1,649	60	64	206	58	900	585	2,375	2,356	0.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013
Winnipeg City	22	6	14	0	49	2	160	4
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	3	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	12	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	25	6	14	0	61	2	160	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	166	58	18	0	379	186	404	371
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	7	0	0	0	0	0	0	0
Ritchot R.M.	9	0	6	0	96	28	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	21	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	182	58	24	0	496	214	404	371

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market**August 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013	Aug 2014	Aug 2013
Winnipeg City	106	229	71	8	174	4	351	241
East St. Paul R.M.	4	5	0	0	0	0	4	5
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	7	11	3	0	0	0	10	11
Ritchot R.M.	2	2	13	0	0	0	15	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	6	0	0	0	0	6	6
St. Francois Xavier R.M.	1	2	0	0	0	0	1	2
Springfield R.M.	13	11	0	0	0	0	13	11
Tache R.M.	7	4	0	0	0	0	7	4
West St. Paul R.M.	4	3	0	0	0	0	4	3
Winnipeg CMA	152	273	87	8	174	4	413	285

Table 3.5: Completions by Submarket and by Intended Market**January - August 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	932	1,331	551	262	424	371	1,907	1,964
East St. Paul R.M.	40	16	0	1	0	0	40	17
Headingley R.M.	31	33	0	0	0	0	31	33
MacDonald R.M.	34	50	7	0	0	0	41	50
Ritchot R.M.	21	49	109	28	6	0	136	77
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	58	43	0	0	0	0	58	43
St. Francois Xavier R.M.	7	10	0	0	0	0	7	10
Springfield R.M.	77	83	0	7	0	0	77	90
Tache R.M.	37	45	21	0	0	0	58	45
West St. Paul R.M.	18	25	0	0	0	0	18	25
Winnipeg CMA	1,257	1,687	688	298	430	371	2,375	2,356

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range

August 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
August 2014	9	6.7	6	4.4	14	10.4	49	36.3	57	42.2	135	443,730	451,459
August 2013	8	4.2	18	9.4	58	30.2	33	17.2	75	39.1	192	422,950	451,110
Year-to-date 2014	76	7.9	90	9.3	169	17.5	251	25.9	382	39.5	968	429,900	429,950
Year-to-date 2013	95	8.0	245	20.6	333	28.0	179	15.1	337	28.3	1,189	388,936	416,316
East St. Paul R.M.													
August 2014	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
August 2013	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	37	100.0	37	698,148	675,053
Year-to-date 2013	1	11.1	0	0.0	0	0.0	0	0.0	8	88.9	9	--	--
Headingley R.M.													
August 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
August 2013	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	6.5	29	93.5	31	550,000	543,893
Year-to-date 2013	0	0.0	5	17.2	2	6.9	7	24.1	15	51.7	29	460,000	490,384
MacDonald R.M.													
August 2014	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	--	--
August 2013	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	484,000	493,790
Year-to-date 2014	2	6.9	2	6.9	0	0.0	3	10.3	22	75.9	29	467,000	472,852
Year-to-date 2013	1	2.4	1	2.4	1	2.4	8	19.0	31	73.8	42	467,000	501,054
Ritchot R.M.													
August 2014	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
August 2013	0	0.0	0	0.0	4	50.0	2	25.0	2	25.0	8	--	--
Year-to-date 2014	7	35.0	0	0.0	8	40.0	0	0.0	5	25.0	20	367,600	376,738
Year-to-date 2013	3	8.6	3	8.6	12	34.3	12	34.3	5	14.3	35	367,600	396,029
Rosser R.M.													
August 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
August 2014	3	60.0	0	0.0	2	40.0	0	0.0	0	0.0	5	--	--
August 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	26	78.8	0	0.0	3	9.1	0	0.0	4	12.1	33	160,000	227,315
Year-to-date 2013	3	42.9	0	0.0	1	14.3	0	0.0	3	42.9	7	--	--
St. Francois Xavier R.M.													
August 2014	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
August 2013	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	5	55.6	4	44.4	9	--	--
Year-to-date 2013	0	0.0	0	0.0	1	12.5	1	12.5	6	75.0	8	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
August 2014	0	0.0	1	11.1	1	11.1	3	33.3	4	44.4	9	--	--
August 2013	0	0.0	3	27.3	3	27.3	3	27.3	2	18.2	11	394,000	387,500
Year-to-date 2014	1	1.9	3	5.8	19	36.5	12	23.1	17	32.7	52	400,000	405,590
Year-to-date 2013	10	15.4	13	20.0	14	21.5	12	18.5	16	24.6	65	382,113	384,906
Tache R.M.													
August 2014	1	20.0	2	40.0	2	40.0	0	0.0	0	0.0	5	--	--
August 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	6	23.1	4	15.4	5	19.2	9	34.6	2	7.7	26	375,000	360,828
Year-to-date 2013	0	0.0	1	20.0	3	60.0	0	0.0	1	20.0	5	--	--
West St. Paul R.M.													
August 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
August 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	575,000	595,890
Year-to-date 2013	1	7.7	0	0.0	0	0.0	2	15.4	10	76.9	13	550,000	509,699
Winnipeg CMA													
August 2014	15	8.5	9	5.1	19	10.8	56	31.8	77	43.8	176	443,730	454,579
August 2013	9	3.8	22	9.4	65	27.7	42	17.9	97	41.3	235	425,355	453,767
Year-to-date 2014	118	9.7	99	8.1	204	16.8	282	23.2	512	42.1	1,215	430,600	433,926
Year-to-date 2013	114	8.1	268	19.1	367	26.2	221	15.8	432	30.8	1,402	391,830	420,539

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
August 2014

Submarket	Aug 2014	Aug 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	451,459	451,110	0.1	429,950	416,316	3.3
East St. Paul R.M.	--	--	n/a	675,053	--	n/a
Headingley R.M.	--	--	n/a	543,893	490,384	10.9
MacDonald R.M.	--	493,790	n/a	472,852	501,054	-5.6
Ritchot R.M.	--	--	n/a	376,738	396,029	-4.9
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	227,315	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	387,500	n/a	405,590	384,906	5.4
Tache R.M.	--	--	n/a	360,828	--	n/a
West St. Paul R.M.	--	--	n/a	595,890	509,699	16.9
Winnipeg CMA	454,579	453,767	0.2	433,926	420,539	3.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
August 2014

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$ SA
2013	January	565	9.5	1,070	998	1,415	75.6	248,720	4.6	257,760
	February	631	-13.7	945	1,015	1,337	70.7	270,462	7.9	274,175
	March	783	-23.9	857	1,397	1,441	59.5	271,198	9.6	263,820
	April	1,179	-5.7	970	1,845	1,435	67.6	270,219	3.4	258,830
	May	1,462	-2.5	993	2,242	1,496	66.4	274,437	3.0	260,492
	June	1,394	-0.1	1,065	1,929	1,561	68.2	274,121	6.6	265,505
	July	1,287	11.9	1,015	1,793	1,537	66.0	262,727	5.4	264,822
	August	1,209	4.9	1,057	1,790	1,588	66.6	261,666	5.4	267,723
	September	1,052	8.1	1,009	1,907	1,591	63.4	256,380	3.1	264,140
	October	1,118	7.3	1,050	1,529	1,590	66.0	271,946	4.8	271,980
	November	810	2.1	1,052	1,108	1,623	64.8	261,831	-0.7	269,756
	December	598	6.2	1,004	632	1,571	63.9	298,337	15.8	303,085
2014	January	529	-6.4	992	1,078	1,515	65.5	262,683	5.6	272,308
	February	643	1.9	975	1,174	1,556	62.7	264,635	-2.2	266,573
	March	868	10.9	952	1,638	1,625	58.6	278,527	2.7	271,359
	April	1,169	-0.8	1,012	2,068	1,678	60.3	278,432	3.0	269,998
	May	1,488	1.8	1,038	2,477	1,703	61.0	287,026	4.6	273,373
	June	1,454	4.3	1,053	2,387	1,737	60.6	280,112	2.2	272,567
	July	1,405	9.2	1,096	2,115	1,866	58.7	268,817	2.3	273,380
	August	1,079	-10.8	1,038	1,929	1,758	59.0	270,246	3.3	276,825
	September									
	October									
	November									
	December									
	Q2 2013	4,035	-2.7		6,016			273,095	4.4	
	Q2 2014	4,111	1.9		6,932			282,136	3.3	
	YTD 2013	8,510	-2.4		13,009			267,916	5.4	
	YTD 2014	8,635	1.5		14,866			275,626	2.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators

August 2014

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	133.8	120.0	419	5.4	69.6	790
	February	595	3.00	5.24	133.9	121.3	420	5.4	69.6	788
	March	590	3.00	5.14	134.3	121.9	420	5.5	69.5	785
	April	590	3.00	5.14	135.1	122.2	418	5.8	69.5	786
	May	590	3.00	5.14	135.8	122.6	418	6.3	69.7	790
	June	590	3.14	5.14	136.0	123.1	420	6.3	69.8	795
	July	590	3.14	5.14	136.3	123.4	420	6.1	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.5	811
	September	601	3.14	5.34	136.4	123.6	420	6.0	69.3	816
	October	601	3.14	5.34	136.4	123.6	420	5.9	69.1	815
	November	601	3.14	5.34	136.4	123.7	420	5.9	69.1	811
	December	601	3.14	5.34	136.5	122.4	419	5.8	68.8	807
2014	January	595	3.14	5.24	137.2	123.1	419	5.8	68.7	804
	February	595	3.14	5.24	137.4	123.9	419	5.6	68.5	803
	March	581	3.14	4.99	137.5	124.7	418	5.6	68.1	804
	April	570	3.14	4.79	137.8	124.9	417	5.7	67.9	807
	May	570	3.14	4.79	137.9	125.8	415	5.9	67.7	812
	June	570	3.14	4.79	138.2	125.6	418	5.8	67.9	816
	July	570	3.14	4.79	138.2	125.4	418	5.8	67.8	820
	August	570	3.14	4.79		125.2	418	6.1	68.0	822
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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